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## ANOTHER RECORD YEAR

“In 2003 we saw another record number of Massachusetts’ small businesses get established or grow with the help of SBA loan products,” announced Elaine Guiney, Massachusetts SBA Director. “A record 2,796 loans, worth \$288 million, will help small companies create jobs in Massachusetts.”



*Thomas J. Hollister, President and CEO of Citizens Bank of Massachusetts, accepts SBA's 2003 Financial Services Advocate award at SBA's "Celebrate Success" awards luncheon. Citizens Bank was the #1 SBA lender in Massachusetts in 2003. Left to right – Elaine Guiney, Massachusetts SBA Director, Congressman Michael Capuano, Tom Hollister, Boston Mayor Thomas M. Menino and Jeff Butland, SBA New England Regional Administrator.*

Ninety-nine lending institutions participated in SBA's flagship 7(a) Loan Guaranty Program this year. Citizens Bank was the #1 originator of SBA loans for the third year in a row with 1,283 loans totaling \$48 million. Fleet Bank was second with 403 loans worth \$21 million and Banknorth was third with 155 loans worth \$16 million. Danvers Savings Bank, Sovereign Bank, Eastern Bank, the Bank of Western Massachusetts, Capital One Federal Savings Bank, Enterprise Bank & Trust Co. and Abington Savings Bank round out SBA's top ten.

Waltham-based Bay Colony Development Corp. was the #1 SBA Certified Development Company/504 lender with 54 projects totaling nearly \$29 million. Taunton-based South Eastern Economic Development (SEED) Corp. produced 51 projects for just under \$21 million while Massachusetts Certified Development Corp. came in third with 24 projects for \$12 million.

(Continued on page 2)

NEW  
NEW

**Ongoing SBA  
Lender Training  
for new or  
returning lenders**

**The SBA will offer  
lender training at  
the  
Massachusetts  
SBA office in  
Boston on the  
first and third  
Wednesday of  
every month,  
beginning on  
12/3/03.**

**The first  
Wednesday of the  
month will cover  
the basics of SBA  
lending.**

**The second  
Wednesday of the  
month will cover  
the basics of  
liquidating a SBA-  
backed loan.**

**Contact Joan  
Barnes at 617-565-  
5605 or  
[joan.barnes@sba.gov](mailto:joan.barnes@sba.gov)  
to register.**

## **SBA TO CO-SPONSOR POWER-UP DAY at the BOSTON BUSINESS EXPO SBA Lenders' Meeting to be held concurrently**

The fifth Boston Business Expo will take place on November 13, 2003 at the Hynes Convention Center, 900 Boylston Street, Boston, MA, from 9:00 a.m. to 4:30 p.m. This is the first time that SBA is co-sponsoring this semi-annual event, which includes 15 free business seminars, networking opportunities, 150 exhibitions and a FREE *Power Networking Lunch*. **SBA will offer four seminars:**

*How Can the SBA Help Me?* - An overview of SBA programs and services

*Finding the Money You Need* - An SBA loan officer and a banker discuss how to obtain a business loan.

*How Did They Do it?* - Three success stories from SBA resource partners (SCORE, Small Business Development Center, Center for Women & Enterprise).

*Doing Business with the Government* - A Procurement Technical Assistance Center (PTAC) representative will discuss government contracting opportunities.

Visit [www.bostonbusinessexpo.com](http://www.bostonbusinessexpo.com) to register.

### **SBA QUARTERLY LENDERS' MEETING Award Presentations & Updates**

All participating lenders are encouraged to attend SBA's next update session from 9:30 a.m. to 11:30 a.m. on November 13, 2003, at the Hynes Convention Center in Boston. In addition to program updates, SBA will present awards to our lending partners based on our 2003 loan results.

To register: Contact Lawanda Johnson at 617-565-5581 or [lawanda.johnson@sba.gov](mailto:lawanda.johnson@sba.gov). Please note that you don't have to register for the Boston Business Expo to attend the lenders' meeting, but you are invited to the free *Power Networking* lunch.■

### **Another Record Year** (continued from page 1)

SBA 7(a) loan guarantees and microloans are available for almost any business purpose, while 504 loans are specifically targeted to firms which are purchasing commercial real estate or capital equipment to facilitate their growth. In 2003, SBA loans were made to a wide array of businesses including hotels, physicians, general convenience stores, special trade contractors and daycare centers.

SBA's entrepreneurial development efforts in partnership with the Small Business Development Center Network, SCORE, the Center for Women & Enterprise and the ten Business Information Centers throughout the state, resulted in more than 36,000 clients counseled and trained.■

## SMALL BUSINESS 2003 AWARD WINNERS



*Left to right: Daniel Hernandez, Anita Moeller, Jennifer Lane, Mayte Rivera, Anthony Silva, Elaine Guiney, Jeff Butland, Holly Safford, Boston Mayor Thomas M. Menino, Lisa Hughes, Congressman Marty Meehan, Maryanne Cataldo, Congressman Michael Capuano, Tom Hollister, and John Hamil at SBA's "Celebrate Success" awards luncheon.*

### Calendar of Events

#### November 5

**Worcester - MLK, Jr. Empowerment Center "Reality Marketing"**  
To register, contact [jmattier@mlkj-bec.org](mailto:jmattier@mlkj-bec.org)

#### November 6 , 12 & 18

**Small Business Development Center @ Salem State College "Organizing & Protecting Your Business" – in Beverly, Haverhill & Bedford**  
To register, contact: [sbdc@salemstate.edu](mailto:sbdc@salemstate.edu)

#### November 13

**Boston Business Expo and SBA Lenders' Meeting at Hynes Auditorium (see article for details.)**

#### November 14

**Western Mass SCORE –business plan and cash flow workshop at SEC in Springfield**  
Call: 413-785-0314

#### November 18 and December 16

**SBA Programs & Services at SBA office in Boston. To register: Contact: [Pauline.swanson@sba.gov](mailto:Pauline.swanson@sba.gov)**

#### December 5

**Worcester - "Veterans: How to Start or Grow a Business". Contact: [Horace.cammack@sba.gov](mailto:Horace.cammack@sba.gov) to register.**

#### John C. Rennie Leadership Award

Boston Mayor Thomas M. Menino

#### Financial Services Advocate

Thomas J. Hollister  
President & CEO  
Citizens Bank of Massachusetts, Boston, MA

#### Young Entrepreneur

Daniel Hernandez  
DH Studios Associates, Boston, MA

#### Home-Based Business Advocate

Anita M. Moeller  
Acre Family Day Care, Lowell, MA

#### Small Business Person of the Year

Holly P. Safford  
The Catered Affair, Inc., Hingham, MA

#### Minority Small Business Advocate

Mayte A. Rivera  
Northern Essex Community College  
Lawrence, MA

#### Small Business Journalist

Anthony Silva  
WBZ News Radio and WBZ-TV 4

#### Women in Business Advocate

Jennifer P. Lane, President  
New England Women Business Owners

#### Veteran Small Business Advocate

Donald L. Jernigan, Sr.  
Co-founder and CEO  
Greater Springfield Veterans' Development Corp.

More than four hundred small business owners and supporters attended SBA and SCORE's Small Business Day and *Celebrate Success* Awards luncheon at the Boston Marriott Copley Place on September 12, 2003. SBA and SCORE offered two seminars: "How Can the SBA Help Me?" and "Finding the Money You Need". Citizens Bank presented "The Four P's of Marketing" and "Economic Update". ■

## Success Story Search

**If you or some one you know, have been in business for at least three years and have increased sales and # of employees with SBA financial or technical assistance, contact Joan Trudell at [joan.trudell@sba.gov](mailto:joan.trudell@sba.gov)**

## New SBAExpress lenders

**The Bank of Canton  
Community National Bank  
First Federal Savings Bank  
Salem Five Cents Savings Bank  
South Coastal Bank**



# TWO SISTERS ANTIQUES

After many years of dedication to their companies, Theresa and Linda Taurino were both laid off from their jobs in the banking industry. Like many others today, Theresa and Linda were midway through their careers with few prospects for employment, when they decided to turn this obstacle into an opportunity by embarking on new careers. They capitalized on their joint passion for collecting antiques and in 2001 launched Two Sisters Antiques & Collectibles in Medford, Massachusetts.

In 2003, Theresa and Linda came to the Center for Women & Enterprise, SBA's women's business center in Massachusetts, because they had invested their life savings into their business and wanted to get professional advice. After meeting with CWE staff, the Taurino sisters secured a \$35,000 SBA-backed line of credit from Citizens Bank, and have been able to take their business to the next level. Over the last two years, Theresa and Linda have created a Web site, doubled the size of their store, grown their revenues by over 120%, and won several local awards for their business. As Theresa said, "Not too bad for two chicks in their forties!" ■

## WESTERN MASS SCORE NAMED ONE OF THE COUNTRY'S TOP FIVE CHAPTERS IN 2003

The Western Massachusetts SCORE Chapter, which was chosen by the national SCORE organization as one of the country's top five chapters in 2003, increased total client services by 79% over 2002 results. Looking ahead, the chapter, which covers all of the counties in western Massachusetts, predicts continued growth in Internet counseling and specialized workshops, while it is expected that face-to-face counseling sessions will decrease.

In addition to the traditional *Business Plan* and *How to Really Start Your Own Business* workshops, plans for this year include the introduction of new workshops like *Tax Law Changes for Small Businesses* and *Patents and Copyrights*. A recently introduced workshop for non-profits will be offered this fall and again in the spring. The chapter's highly successful "Women's Roundtable" will also continue to meet.

Other initiatives include the chapter's efforts to recruit minority counselors to better serve minority constituencies. An aggressive public relations campaign will also be launched through a planned speakers' bureau and through public service announcements and media releases. The chapter will also arrange to publish the nationally-recognized "Ask SCORE" column in the local press. In addition outreach programs are being established to increase public awareness of the scope of SCORE and to enhance SCORE's Community Mentoring program. ■







## MASSACHUSETTS SMALL BUSINESS DEVELOPMENT CENTER NETWORK NEWS

Georgianna Parkin, Director of the Massachusetts Small Business Development Center Network, was elected to a two-year term to the Board of Directors of the Association for Small Business Development Centers (ASBDC). The MSBDC Network is a member of the ASBDC, which is a partnership program uniting private enterprise, government, higher education and local nonprofit economic development organizations. It is dedicated to the sound development of small business throughout America. Founded in 1979, the ASBDC provides a vehicle for continuous improvement of the Small Business Development Center program, an exchange of information among members regarding objectives, methods and results in business management, and technical assistance and advocacy of America's small business community. Over 500,000 businesses are assisted by ASBDC member programs on an annual basis.

The ASBDC holds an annual national conference that is the premiere professional development event, bringing together over a thousand SBDC professionals, including trainers, consultants, management, administrative personnel along with corporate and government partners. Larry Marsh, Director of the Clark University SBDC in Worcester since 1990, was nominated as one of this year's *Star Performers* for his outstanding work in support of small business and entrepreneurship. He is a former corporate executive and small business owner, having over 25 years of executive and managerial experience. Larry and his experienced staff at the Clark University SBDC continue to have impressive accomplishments. Last year alone they counseled over 1,000 small business clients, provided training to over 250 attendees, helped to create or retain over 300 jobs, and helped clients acquire over \$10 Million in loans. The Clark University SBDC is a consistently outstanding provider of small business assistance that is vital to the community that they serve. ■

### SMALL BUSINESS WEEK 2004 AWARDS

The SBA is accepting nominations for "Small Business Person of the Year" as well as other small business owner and special small business advocacy awards for 2004. All winners will be recognized at SBA's annual *Celebrate Success* awards luncheon next spring. Contact Joan Trudell at 617-565-5572 or [joan.trudell@sba.gov](mailto:joan.trudell@sba.gov), or visit [www.sba.gov/ma](http://www.sba.gov/ma) and click on "SBW 2004 Nominations" to download the nomination form and descriptions of the award categories. ■

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